



FEDERAL HOME LOAN BANK OF INDIANAPOLIS  
*Building Partnerships. Serving Communities.*

## NEWS RELEASE

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### **Federal Home Loan Bank of Indianapolis Announces \$4.5 Million in Affordable Housing Grants**

Indianapolis, IN—Milton J. Miller, President & CEO of the Federal Home Loan Bank of Indianapolis (FHLBI), has announced second round grants totaling \$4.5 million under FHLBI's Affordable Housing Program (AHP). This competitive grant process helped finance 472 affordable housing units in Indiana and Michigan. Earlier this year, the FHLBI awarded \$4.6 million in its first round of grants.

Non-profit groups, for-profit developers, and public entities partner with an FHLBI member institution to apply for the competitive AHP grants. Member institutions include commercial banks, savings institutions, credit unions, and insurance companies in Indiana and Michigan.

Grants awarded during 2007 include:

- Habitat for Humanity homes
- Rehabilitation of multifamily housing for low-income families
- Adaptive reuse of former school buildings into housing units for low-income seniors
- Transitional housing for women and children fleeing domestic abuse
- Affordable housing to support independent living for adults with a diagnosed disability
- Renovation of apartment buildings with units set aside as transitional housing for homeless individuals
- Affordable housing units for grandparent-maintained families
- Rental units dedicated to providing supportive housing for the homeless

“Since the inception of the AHP in 1990, \$152 million has been awarded to 985 projects that provide affordable housing in Indiana and Michigan,” stated Mr. Miller. “These projects help families and are created through partnerships among the FHLBI, our members, and sponsoring organizations. It is our honor to help make communities stronger and personal lives better through our AHP,” said Miller.

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#### **Building Partnerships, Serving Communities**

*The Federal Home Loan Bank of Indianapolis (FHLBI) is one of 12 regional banks that make up the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to ensure access to low-cost funding for their member financial institutions. FHLBanks are privately capitalized and funded, and receive no Congressional appropriations. The FHLBI is owned by its financial institution members, which include commercial banks, credit unions, insurance companies, and savings banks headquartered in Indiana and Michigan. For more information about the FHLBI and its Affordable Housing Program, visit [www.fhlbi.com](http://www.fhlbi.com).*